

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:506
ANSWERED ON:23.02.2001
QUESTION NEW GUIDE LINES OF IRDA
UMMAREDDY VENKATESWARLU

Will the Minister of FINANCE be pleased to state:

- (a) whether IRDA propose a broad-base guidelines and allow cooperatives and panchayats to act as agents in the insurance sector;
- (b) if so, the details thereof; and
- (c) the objectives of relaxation of guidelines by IRDA?

Answer

MINISTER OF STATE OF IN THE MINISTRY OF FINANCE (SHRI BALA SAHEB VIKHE PATIL)

a) to c) As per the Insurance Regulatory and Development Authority (Licensing of Insurance Agents) Regulations, 2000 the cooperatives and panchayats have been made eligible to act as agents since there is a requirement of minimum educational qualifications, a period of practical training and compulsory passing of examination, However, to give impetus to the rural insurance business, Insurance Regulatory and Development Authority is examining the issue of allowing cooperatives and panchayats also to act as insurance agents.